



ANNUAL STATEMENT

For the Year Ending December 31, 2005
of the Condition and Affairs of the

HealthLink HMO, Inc.

NAIC Group Code.....0671, 0671
(Current Period) (Prior Period)

NAIC Company Code..... 96475

Employer's ID Number..... 43-1616135

Organized under the Laws of Missouri

State of Domicile or Port of Entry Missouri

Country of Domicile US

Licensed as Business Type.....Health Maintenance Organization

Is HMO Federally Qualified? Yes [] No [X]

Incorporated/Organized..... July 29, 1992

Commenced Business..... January 14, 1993

Statutory Home Office

12443 Olive Boulevard... St. Louis MO 63141
(Street and Number) (City, State and Zip Code)

Main Administrative Office

1831 Chestnut Street... St. Louis MO 63103-2275
(Street and Number) (City, State and Zip Code)

314-923-4444
(Area Code) (Telephone Number)

Mail Address

401 W Michigan Street... Milwaukee WI 53203
(Street and Number or P. O. Box) (City, State and Zip Code)

Primary Location of Books and Records

401 W Michigan Street... Milwaukee WI 53203
(Street and Number) (City, State and Zip Code)

414-226-6833
(Area Code) (Telephone Number)

Internet Website Address

www.healthlink.com

Statutory Statement Contact

Brenda J Buss
(Name)

314-226-6833
(Area Code) (Telephone Number) (Extension)

Brenda.Buss@bcbswi.com
(E-Mail Address)

414-226-6500
(Fax Number)

Policyowner Relations Contact

12443 Olive Boulevard... St. Louis MO 63141
(Street and Number) (City, State and Zip Code)

314-989-6032
(Area Code) (Telephone Number) (Extension)

OFFICERS

Name	Title	Name	Title
1. David Timothy Ott	President	2. Nancy Louise Purcell	Secretary
3. Robert David Kretschmer	Treasurer		

OTHER

David Charles Colby	Chief Financial Officer	David Michael Henley #	Assistant Secretary
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DIRECTORS OR TRUSTEES

David Charles Colby	Angela Rose Fick-Braly #	David Timothy Ott #
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State of..... Missouri
County of..... St. Louis

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions* and *Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)	(Signature)	(Signature)
David Timothy Ott	Nancy Louise Purcell	Robert David Kretschmer
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me

a. Is this an original filing? Yes [X] No []

This day of

b. If no

1. State the amendment number

2. Date filed

3. Number of pages attached

Sch. A-Pt. 1
NONE

Sch. A-Pt. 2
NONE

Sch. A-Pt. 3
NONE

Sch. B-Pt. 1
NONE

Sch. B-Pt. 2
NONE

Sch. BA-Pt. 1
NONE

Sch. BA-Pt. 2
NONE

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description					Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
						3	4	5			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due and Accrued	20 Gross Amount Received During Year	21 Acquired	22 Maturity
						*	F o r e i g n	Bond Char																	
U.S. Government - Issuer Obligations																									
3133MW 2K 6 FHLB	1	.....	757,538	.....98.062	.....745,271	.....760,000	.....758,875	.....	.....971	.....	.....	.....2.880	.....3.010	FA	.....8,254	.....21,850	08/13/2004...	02/15/2007...		
912828 CK 4 US Treasury Note	1	.....	432,000	.....99.266	.....428,829	.....432,000	.....432,000	.....	.....	.....	.....	.....2.500	.....2.500	MN	.....949	.....16,200	08/02/2004...	05/31/2006...		
0199999. U.S. Government - Issuer Obligations							.....	1,189,538	...XXX.....	.....1,174,100	.....1,192,000	.....1,190,875	.....0	.....971	.....0	.....0	...XXX.....	XXX.....	XXX.....	.....9,203	.....38,050	...XXX.....	...XXX.....
0399999. Total - U.S. Government							.....	1,189,538	...XXX.....	.....1,174,100	.....1,192,000	.....1,190,875	.....0	.....971	.....0	.....0	...XXX.....	XXX.....	XXX.....	.....9,203	.....38,050	...XXX.....	...XXX.....
Totals																									
5499999. Total - Issuer Obligations							.....	1,189,538	...XXX.....	.....1,174,100	.....1,192,000	.....1,190,875	.....0	.....971	.....0	.....0	...XXX.....	XXX.....	XXX.....	.....9,203	.....38,050	...XXX.....	...XXX.....
6099999. Grand Total - Bonds							.....	1,189,538	...XXX.....	.....1,174,100	.....1,192,000	.....1,190,875	.....0	.....971	.....0	.....0	...XXX.....	XXX.....	XXX.....	.....9,203	.....38,050	...XXX.....	...XXX.....

Sch. D-Pt. 2-Sn. 1
NONE

Sch. D-Pt. 2-Sn. 2
NONE

Sch. D-Pt. 3
NONE

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
Bonds - U.S. Government																					
31339X	FN	9		12/22/2005.	Oppenheimer & Co.....		.....850,770	.....900,000	.....900,000	.....900,000	.....	.....	.....	.....0	.....	.....900,000	.....	.....(49,230)	.....(49,230)	.....33,573	12/11/2009.
3133MT	QB	7		12/22/2005.	Oppenheimer & Co.....		.....254,020	.....260,000	.....263,609	.....262,720	.....	.....(899)	.....	.....(899)	.....	.....261,821	.....	.....(7,801)	.....(7,801)	.....10,061	11/15/2007.
3133X6	PF	7		12/22/2005.	Oppenheimer & Co.....		.....787,000	.....800,000	.....800,000	.....800,000	.....	.....	.....	.....0	.....	.....800,000	.....	.....(13,000)	.....(13,000)	.....26,667	11/13/2006.
31359M	TR	4		12/22/2005.	Oppenheimer & Co.....		.....7,702,400	.....8,000,000	.....7,973,760	.....7,978,862	.....	.....4,962	.....	.....4,962	.....	.....7,983,824	.....	.....(281,424)	.....(281,424)	.....276,000	12/15/2008.
3136F3	4R	4		12/22/2005.	Oppenheimer & Co.....		.....2,955,000	.....3,000,000	.....3,000,000	.....3,000,000	.....	.....	.....	.....0	.....	.....3,000,000	.....	.....(45,000)	.....(45,000)	.....103,127	08/04/2006.
3136F5	S2	8		12/22/2005.	Oppenheimer & Co.....		.....793,520	.....800,000	.....800,000	.....800,000	.....	.....	.....	.....0	.....	.....800,000	.....	.....(6,480)	.....(6,480)	.....25,645	06/29/2006.
0399999.	Total - Bonds - U.S. Government.....						.....13,342,710	.....13,760,000	.....13,737,369	.....13,741,582	.....0	.....4,063	.....0	.....4,063	.....0	.....13,745,645	.....0	.....(402,935)	.....(402,935)	.....475,073	....XXX.....
6099997.	Total - Bonds - Part 4.....						.....13,342,710	.....13,760,000	.....13,737,369	.....13,741,582	.....0	.....4,063	.....0	.....4,063	.....0	.....13,745,645	.....0	.....(402,935)	.....(402,935)	.....475,073	....XXX.....
6099999.	Total - Bonds.....						.....13,342,710	.....13,760,000	.....13,737,369	.....13,741,582	.....0	.....4,063	.....0	.....4,063	.....0	.....13,745,645	.....0	.....(402,935)	.....(402,935)	.....475,073	....XXX.....
7499999.	Total - Bonds, Preferred and Common Stocks.....						.....13,342,710	.....XXX.....	.....13,737,369	.....13,741,582	.....0	.....4,063	.....0	.....4,063	.....0	.....13,745,645	.....0	.....(402,935)	.....(402,935)	.....475,073	....XXX.....

Sch. D-Pt. 5
NONE

Sch. D-Pt. 6-Sn. 1
NONE

Sch. D-Pt. 6-Sn. 2
NONE

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	F o r e i g n	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	How Paid	Gross Amount Received	Paid for Accrued Interest
Exempt Money Market Mutual Funds																			
Merrill Lynch Treasury Fund.....	12/30/2005..	Merrill Lynch.....	12/31/2006	.....3,000,568	.....	.....	.....	.....	.....3,000,568	.....3,000,568	.....	.....	.....	.....	MON..	.....568	.....
7999999. Total - Exempt Money Market Mutual Funds.....						.....3,000,568	.....0	.....0	.....0	.....0	.....XXX.....	.....3,000,568	.....0	.....0	..XXX.....	..XXX.....	..XXX.....	.....568	.....0
Class One Money Market Mutual Funds																			
Dreyfus Cash Management Admin.....	12/29/2005..	No Broker.....	12/31/2006	.....481,321	.....	.....	.....	.....	.....481,321	.....481,321	.....	.....	.....	.....	MON..	.....9,593	.....
8099999. Total - Class One Money Market Mutual Funds.....						.....481,321	.....0	.....0	.....0	.....0	.....XXX.....	.....481,321	.....0	.....0	..XXX.....	..XXX.....	..XXX.....	.....9,593	.....0
8299999. Total - Short-Term Investments.....						.....3,481,889	.....0	.....0	.....0	.....0	.....XXX.....	.....3,481,889	.....0	.....0	..XXX.....	..XXX.....	..XXX.....	.....10,161	.....0

Sch. DB-Pt. A-Sn. 1
NONE

Sch. DB-Pt. A-Sn. 2
NONE

Sch. DB-Pt. A-Sn. 3
NONE

Sch. DB-Pt. B-Sn. 1
NONE

Sch. DB-Pt. B-Sn. 2
NONE

Sch. DB-Pt. B-Sn. 3
NONE

Sch. DB-Pt. C-Sn. 1
NONE

Sch. DB-Pt. C-Sn. 2
NONE

Sch. DB-Pt. C-Sn. 3
NONE

Sch. DB-Pt. D-Sn. 1
NONE

Sch. DB-Pt. D-Sn. 2
NONE

Sch. DB-Pt. D-Sn. 3
NONE

Sch. DB-Pt. E-Sn. 1
NONE

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
Bank of America.....	Los Angeles, California.....	.....	.....	.....	.....34,784	XXX
Union Planters.....	St. Louis, Missouri.....	.....	.....	.....	.....7,382,919	XXX
0199999. Total - Open Depositories.....	.XXX.	.....XXX.....	.....0	......0	.....7,417,703	XXX
0399999. Total Cash on Deposit.....	.XXX.	.....XXX.....	.....0	......0	.....7,417,703	XXX
0599999. Total Cash.....	.XXX.	.....XXX.....	.....0	......0	.....7,417,703	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	.....1,081,825	4. April.....	.....152,319	7. July.....	.....644,144	10. October.....	.....4,399,861
2. February.....	.....965,432	5. May.....	.....41,202	8. August.....	.....711,362	11. November.....	.....6,806,767
3. March.....	.....1,274,167	6. June.....	.....80,388	9. September.....	.....1,592,383	12. December.....	.....7,417,703

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Code	Date Acquired	Rate of Interest	Maturity	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Gross Investment Income

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits with the State of Domicile for the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama.....AL						
2. Alaska.....AK						
3. Arizona.....AZ						
4. Arkansas.....AR	B...	HMO.....			439,349	431,473
5. California.....CA						
6. Colorado.....CO						
7. Connecticut.....CT						
8. Delaware.....DE						
9. District of Columbia.....DC						
10. Florida.....FL						
11. Georgia.....GA						
12. Hawaii.....HI						
13. Idaho.....ID						
14. Illinois.....IL	B...	HMO.....			319,526	313,798
15. Indiana.....IN						
16. Iowa.....IA						
17. Kansas.....KS						
18. Kentucky.....KY						
19. Louisiana.....LA						
20. Maine.....ME						
21. Maryland.....MD						
22. Massachusetts.....MA						
23. Michigan.....MI						
24. Minnesota.....MN						
25. Mississippi.....MS						
26. Missouri.....MO	B...	HMO.....	432,000	428,976		
27. Montana.....MT						
28. Nebraska.....NE						
29. Nevada.....NV						
30. New Hampshire.....NH						
31. New Jersey.....NJ						
32. New Mexico.....NM						
33. New York.....NY						
34. North Carolina.....NC						
35. North Dakota.....ND						
36. Ohio.....OH						
37. Oklahoma.....OK						
38. Oregon.....OR						
39. Pennsylvania.....PA						
40. Rhode Island.....RI						
41. South Carolina.....SC						
42. South Dakota.....SD						
43. Tennessee.....TN						
44. Texas.....TX						
45. Utah.....UT						
46. Vermont.....VT						
47. Virginia.....VA						
48. Washington.....WA						
49. West Virginia.....WV						
50. Wisconsin.....WI						
51. Wyoming.....WY						
52. American Samoa.....AS						
53. Guam.....GU						
54. Puerto Rico.....PR						
55. US Virgin Islands.....VI						
56. Canada.....CN						
57. Aggregate Other Alien.....OT	XXX...	XXX.....	0	0	0	0
58. Total.....	XXX...	XXX.....	432,000	428,976	758,875	745,271

DETAILS OF WRITE-INS						
5701.						
5702.						
5703.						
5798. Summary of remaining write-ins for line 57 from overflow page.....	XXX...	XXX.....	0	0	0	0
5799. Total (Lines 5701 thru 5303+5798) (Line 57 above).....	XXX...	XXX.....	0	0	0	0